

## Article - Environment

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§9–1617.

The Administration shall make provision for a system of financial accounting, controls, audits, and reports in accordance with generally accepted principles of governmental accounting. All accounting systems and records, auditing procedures and standards, and financial reporting for the Water Quality Fund, the Drinking Water Loan Fund, and the Bay Restoration Fund shall conform to the requirements of Title VI of the Federal Water Pollution Control Act, the federal Safe Drinking Water Act, and the Bay Restoration Fund Act, as applicable and, to the extent not inconsistent therewith, generally accepted principles of governmental accounting. As soon as practical after the closing of the fiscal year, an audit shall be made of the financial books, records, and accounts of the Administration. The audit shall be made by independent certified public accountants, selected by the Administration, and licensed to practice in the State as auditors. The auditors may not have a personal interest either directly or indirectly in the fiscal affairs of the Administration. They shall be experienced and qualified in the accounting and auditing of public bodies. The report of audit shall be prepared in accordance with generally accepted auditing principles and point out any irregularities found to exist. The auditors shall report to the Secretary the results of their examination, including their unqualified opinion on the presentation of the financial positions of the Water Quality Fund, the Drinking Water Loan Fund, and the Bay Restoration Fund, and the results of the Administration's financial operations. If they are unable to express an unqualified opinion they shall state and explain in detail the reasons for their qualifications, disclaimer, or opinion including recommendations necessary to make possible future unqualified opinions.

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